

Form FMC-48
FEDERAL MARITIME COMMISSION

Ocean Transportation Intermediary (OTI) Bond
(Section 19, Shipping Act of 1984, as amended by the Ocean Shipping Reform
Act of 1998 and the Coast Guard Authorization Act of 1998)

_____, [indicate whether
NVOCC or Freight Forwarder], as Principal (hereinafter
"Principal"), and _____, as Surety
(hereinafter "Surety") are held and firmly bound unto the United
States of America in the sum of \$_____ for the payment of
which sum we bind ourselves, our heirs, executors, administrators,
successors and assigns, jointly and severally.

Whereas, Principal operates as an OTI in the waterborne
foreign commerce of the United States in accordance with the
Shipping Act of 1984, as amended by the Ocean Shipping Reform Act
of 1998 and the Coast Guard Authorization Act of 1998 ("1984 Act"),
46 U.S.C. app 1702, and, if necessary, has a valid tariff published
pursuant to 46 CFR part 515 and 520, and pursuant to section 19 of
the 1984 Act, files this bond with the Commission;

Now, Therefore, The condition of this obligation is that the
penalty amount of this bond shall be available to pay any judgment
or any settlement made pursuant to a claim under 46 CFR § 515.23(b)
for damages against the Principal arising from the Principal's
transportation-related activities or order for reparations issued
pursuant to section 11 of the 1984 Act, 46 U.S.C. app. 1710, or
any penalty assessed against the Principal pursuant to section 13
of the 1984 Act, 46 U.S.C. app. 1712.

This bond shall inure to the benefit of any and all persons
who have obtained a judgment or a settlement made pursuant to a
claim under 46 CFR § 515.23(b) for damages against the Principal
arising from its transportation-related activities or order of
reparation issued pursuant to section 11 of the 1984 Act, and to
the benefit of the Federal Maritime Commission for any penalty
assessed against the Principal pursuant to section 13 of the 1984
Act. However, the bond shall not apply to shipments of used
household goods and personal effects for the account of the
Department of Defense or the account of federal civilian executive
agencies shipping under the International Household Goods Program
administered by the General Services Administration.

The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall aggregate the penalty of this bond, and in no event shall the Surety's total obligation hereunder exceed said penalty regardless of the number of claims or claimants.

This bond is effective the _____ day of _____, _____, and shall continue in effect until discharged or terminated as herein provided. The Principal or the Surety may at any time terminate this bond by written notice to the Federal Maritime Commission at its office in Washington, DC. Such termination shall become effective thirty (30) days after receipt of said notice by the Commission. The Surety shall not be liable for any transportation-related activities of the Principal after the expiration of the 30-day period but such termination shall not affect the liability of the Principal and Surety for any event occurring prior to the date when said termination becomes effective.

The Surety consents to be sued directly in respect of any bona fide claim owed by Principal for damages, reparations or penalties arising from the transportation-related activities under the 1984 Act of Principal in the event that such legal liability has not been discharged by the Principal or Surety after a claimant has obtained a final judgment (after appeal, if any) against the Principal from a United States Federal or State Court of competent jurisdiction and has complied with the procedures for collecting on such a judgment pursuant to 46 CFR § 515.23(b), the Federal Maritime Commission, or where all parties and claimants otherwise mutually consent, from a foreign court, or where such claimant has become entitled to payment of a specified sum by virtue of a compromise settlement agreement made with the Principal and/or Surety pursuant to 46 CFR § 515.23(b), whereby, upon payment of the agreed sum, the Surety is to be fully, irrevocably and unconditionally discharged from all further liability to such claimant; provided, however, that Surety's total obligation hereunder shall not exceed the amount set forth in 46 CFR § 515.21, as applicable.

The underwriting Surety will promptly notify the Director, Bureau of Tariffs, Certification and Licensing, Federal Maritime Commission, Washington, DC 20573, of any claim(s) against this bond.

Signed and sealed this _____ day of _____, _____.

(Please type name of signer under each signature.)

_____ Individual Principal or Partner

_____ Business Address

_____ Individual Principal or Partner

_____ Business Address

_____ Individual Principal or Partner

_____ Business Address

_____ Trade Name, If Any

_____ Corporate Principal

_____ State of Incorporation

_____ Trade Name, If Any

_____ Business Address

_____ By

_____ Title

(Affix Corporate Seal)

_____ Corporate Surety

_____ Business Address

_____ By

_____ Title

(Affix Corporate Seal)